



## 99TH GENERAL ASSEMBLY

### State of Illinois

2015 and 2016

HB1319

Introduced 2/4/2015, by Rep. Lou Lang

#### SYNOPSIS AS INTRODUCED:

765 ILCS 715/2

from Ch. 80, par. 122

Amends the Security Deposit Interest Act. Provides that the requirement that a lessor pay accumulated interest within 30 days after the end of each 12 month rental period applies to interest that has accumulated to an amount of \$5 or more. Provides that the lessor shall pay all interest that has accumulated and remains unpaid, regardless of the amount, upon termination of the tenancy.

LRB099 04863 HEP 24892 b

1 AN ACT concerning civil law.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Security Deposit Interest Act is amended by  
5 changing Section 2 as follows:

6 (765 ILCS 715/2) (from Ch. 80, par. 122)

7 Sec. 2. The lessor shall, within 30 days after the end of  
8 each 12 month rental period, pay to the lessee any interest  
9 that has accumulated to an amount of \$5 or more, by cash or  
10 credit to be applied to rent due, except when the lessee is in  
11 default under the terms of the lease. The lessor shall pay all  
12 interest that has accumulated and remains unpaid, regardless of  
13 the amount, upon termination of the tenancy.

14 A lessor who willfully fails or refuses to pay the interest  
15 required by this Act shall, upon a finding by a circuit court  
16 that he has willfully failed or refused to pay, be liable for  
17 an amount equal to the amount of the security deposit, together  
18 with court costs and reasonable attorneys fees.

19 (Source: P.A. 79-1428.)